Show-cause notice to BBA

2220.SHRI RAMA MUNI REDDY SIRIGIREDDY:

SHRI K. RAMA MOHANA RAO:

Will the Minister of LAW. JUSTICE ANDCOMPANY AFFAIRS be pleased to slate :

(a) whether it is a fact that the Bombay Bullion Association has been rigging and manipulating the price over the decades while arriving at the daily gold rates:

(b) whether it is also a fact that the MRTPC issued show-cause notice to the BBA in this regard; and

(c) if so. the reaction of the BBA in this regard?

THE MINISTER OF LAW. JUSTICE ANDCOMPANY AFFAIRS (SHRI ARUN JAITLEY): (a) to (c) The MRTP Commission, which is a quasi-judicial body, has held (hat the practice of quoting the gold/silver prices by the Bombay Bullion Association (BBA) without mefuioning that the prices quoted are indicative and not based upon actual trading, is a deceptive and unfair trade practice within the meaning of section 36A of the MRTP Act, 1969. Consequently, the MRTP Commission passed a "Cease & Desist" order against BBA on 06-01-1999.

The MRTP Commission has informed that a show-cause notice under section 50(2) of the MRTP Act. 1969 was issued againsi BBA on 29-06-2001 for not complying with the order of the Commission dated 06-01-1999. The BBA filed a Review application but the same was dismissed by the Commission on 18-10-2001.

Cases settled by Lok Adalats

2221. SHRIMATI VANGA GEETHA: Will the Minister of LAW JUSTICE
AND COMPANY AFFAIRS be pleased to stale :

(a) the number of cases seitled by the Lok Adalats in the year2000-2001;and and

(b) the number of Lok Adalats held during the year 2000-2001 in different Slates ?

THE MINISTER OF LAW. JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY): (a)and(b) A Statement showing number of cases settled and Lok Adalats held. Stale-wise, during the financial year 2000-2001 is enclosed.